

**UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA**

U.S. COMMODITY FUTURES
TRADING COMMISSION,

Plaintiff,

v.

Case No. 09-cv-3332 (MJD/FLN)

TREVOR COOK et al.,

Defendants,

R.J. ZAYED,

Receiver.

UNITED STATES SECURITIES
AND EXCHANGE COMMISSION,

Plaintiff,

v.

Case No. 09-cv-3333 (MJD/FLN)

TREVOR G. COOK, et al.,

Defendants,

R.J. ZAYED,

Receiver.

UNITED STATES SECURITIES
AND EXCHANGE COMMISSION,

Plaintiff,

v.

Case No. 11-cv-574 (MJD/FLN)

JASON BO-ALAN BECKMAN, et al.,

Defendants,

R.J. ZAYED,

Receiver.

ORDER APPROVING SEVENTH INTERIM DISTRIBUTION
AND PAYMENT OF CONTINGENT FEE COUNSEL

THIS MATTER came before the Court upon the Receiver's Motion for an Order Approving Seventh Interim Distribution and Payment of Contingent Fee Counsel (Docket Nos. 495, 1169 and 1118).

The Court having considered the pleadings, files and records before it, and being fully advised in the premises,

IT IS HEREBY ORDERED THAT:

1. The Receiver's motion is granted.
2. The Receiver shall make a Seventh Interim Distribution of \$1,001,000.00 in checks and \$59.72 in credits on a *pro rata* basis to claimants identified in the Receiver's Third Amended Final Claims List as follows:
 - a. The Receiver shall adjust the *pro rata* shares of the claimants identified in the Third Amended Final Claims List such that the total restitution received by all claimants from all sources is approximately equal;
 - b. Any claimant whose overall recovery rate exceeds the median recovery rate for all claimants shall have this and future distributions reduced or otherwise adjusted until such time that his or her overall recovery rate is on par with the overall recovery rate of the remaining claimants;
 - c. No claimant shall receive additional funds from the Receiver until such time that the median recovery rate by all other claimants reaches the same

pro rata recovery rate obtained by the claimant through any settlements and previous distributions; and

3. The Receiver shall not make any distributions to claimants who have not returned the excess amounts from the Third Interim Distribution, but rather credit to the Clerk of Court the *pro rata* shares for these claimants, until such time that their overall recovery rates are on par with the overall recovery rate of the remaining claimants.
4. The Receiver is authorized to pay the law firm of Reid, Collins & Tsai \$429,000.00, which is the 30% contingent fee for the firm's work in pursuit of claims against Peregrine Financial Group, Inc. ("PFG") on behalf of the Receiver.

SO ORDERED.

Dated: December 18, 2014.

s/ Michael J. Davis

The Honorable Michael J. Davis

CHIEF JUDGE

UNITED STATES DISTRICT COURT